भारतीय नौवहन निगम लिमिटेड
(भारत सरकार का उद्यम)
पंजीकृत कार्यालय: शिपिंग हाउस, 245 मादाम कामा रोड, मुंबई - 400 021.
फोन: 91-22-2202 6666, 2277 2000 फैक्स: 91-22-2202 6905

The Shipping Corporation Of India Ltd.
(A GOVERNMENT OF INDIA ENTERPRISE)
Regd. Office: Shipping House, 245, Madame Cama Road, Mumbai-400 021. Ph: 91-22 2202 6666, 2277 2000
Fax: 91-22 22026905 • Website: www.shipindia.com
सीआईएन/CIN-L63030MH1950GOI008033

SCI
Navratna Company
(ISO 9001:2015, ISO 14001:2015
& ISO 45001:2018 Certified)

GLOBAL MARITIME
INDIA SUMMIT 2023
17th -19th October | Pragati Maidan, New Delhi
CONNECT | COLLABORATE | CREATE

Ref: A10-SEC-BD-808/202/2023   Date: 03.11.2023

To,

Listing Compliance Department **Bombay Stock Exchange Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Manager - Listing Compliance **National Stock Exchange of India Limited** 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Scrip Code – 523598	**Trading Symbol – SCI**

Dear Sir/ Madam,

<u>Compliance of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform Stock Exchanges that Statement of Deviation or Variation was reviewed by the Audit Committee at its Meeting held on 03.11.2023.

The signed copy of Statement of Deviation or Variation is enclosed herewith as <u>Annexure-1</u> as per latest format prescribed by SEBI.

Submitted for your information, kindly take the same on your records.

Thanking You.

<div align="right">

Yours faithfully,
For **The Shipping Corporation of India Limited**

Smt. Swapnita Vikas Yadav
Company Secretary and Compliance Officer

</div>

Enclosure: <u>Annexure-1</u>.

कार्गो मंजिल तक पहुँचाए. जीवन को राह दिखाए • Transporting Goods. Transforming Lives

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Statement of Devaition/ Variation in utilization of funds raised

Statement of Devaition/ Variation in utilization of funds raised	
Name of listed entity	THE SHIPPING CORPORATION OF INDIA LIMITED
Mode of Fund Raising	Futher Public Offer (FPO)
Date of Raising Funds	15/12/2010
Amount Raised	RS.582.45 CRORES
Report Filed for Quarter Ended	30th September 2023
Monitoring Agency (Applicable/ not applicable)	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds raised (YES/NO)	Yes
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders	Yes
If yes, date of shareholder Approval	17/02/2017
Explanation for the Deviation/ Variation	Company utilized 100% of FPO funds as contemplated under the objects of the Issue set out in prospectus. However, due to default of shipyards,company rescinded 4 shipbuilding contracts. The company received Rs.330.65 crores as refund from shipyards. The shareholders vide the resolution passed through postal ballot on 17.02.2017 approved the proposal to re-deploy the said sum for acquisition of any such vessels or towards the balance payments remaining due for the tonnage acquisition. Of the above Rs.196.80 Crores have been utilised and the company is having a balance of Rs.133.85 Crores
Comments of the Audit Committee after review	The same was reviewed and approved by the Audit Committee at their meeting held on 03.11.2023
Comments of the auditor, if any	Not Applicable

Object for which funds have been raised and where there has been a deviation, in the following table

Original object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
For funding 3 No's 6500 TEU Container vessels and 1 No. Bulk carrier (4 No bulk carrier was proposed to be purchased of which only 3 nos had been purchased)	To acquire any number of offshore assets (including but not limited to AHTSV and PSV), LPG vessels and such other vessels as the board may from time to time deem appropriate)	Rs. 330.65 crores	Nil	Rs. 196.80 crores	Nil	

Deviation/ Variation could mean :

(a) Deviation in the objects or purposes for which the funds have been raised, or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory- Smt. Swapnita Rane
Designation- Company Secretary

Name of Signatory- Shri Shyamalendu Das
Designation- DGM (Treasury)